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**50 YEARS**

**IN OUR**

**HOME TOWN**

**1837-1937**

**RANDOLPH CO-OPERATIVE BANK**

**Randolph, Massachusetts**

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*R15ra*







## Fifty Years in our Home Town

Along Cochato River and hard by Tumbling Brook, resounded the axe blades of the pale faces, as they cut sturdy logs for their rude huts in the wilderness. Thus at the beginning of the eighteenth century began the building of the village which today is our home town of Randolph.

As far back as 1710, industry and activity were rife here, with a saw mill or two in operation and many home industries operated as necessity required. Before the Revolution there were two regular bark houses for tanning leather, and trained shoemakers were plying their trade in this locality. Silas Alden, who was probably the first to establish a shoe "factory" here, followed closely on the heels of the independent handicraftsmen. He was the beginning of a line of manufacturers who made Randolph a boot and shoe making center before Brockton won that title. From here went many a pair of finely made



*A Colonial Doorway, Randolph*

42.50-P.O. 5806-5-24-86 O.S. 120-120-120

boots for the forty-niners in the Gold Rush days and many a country youth sported Randolph-made brogans on Sunday. On other days he probably went barefoot.

It was the justifiable complaint of these people who lived in the wilderness that Church was too far away. They then had to journey by foot through the woods to Braintree for divine worship on Sundays. And although today we might drive over or decide to toss another log on the fire and look at the paper instead, the Puritan pioneer was made of sterner stuff. He must and did go to church. His only remedy if the church were too far away was to have a church established nearer.

By the laws of the Colony no additional minister could be settled where there was no separate precinct. Likewise, no precinct could be established without authority of the General Court. Hence we find a petition to the Court signed by local men of prominence, John Niles, Samuel Pain, Benjamin Hayward, Thomas Fenton, John French, Thomas Wales, William Linfield, David Eames, Joseph Wales, James Begley, David Niles, Ebenezer Niles, John Nightingal, John Smith, Gideon Thayer, John Allen, Samuel Bagley, William Nightingal, Sr., James Penniman, Samuel Speer, Moses Curtis, Jonathan Hayden, Ebenezer Copeland, Samuel Bass, Alexander French, William Nightingal, Jr., Nathaniel Belcher, Daniel Thayer.

This petition was granted early in 1728 and the South Precinct of Braintree, which included both present Randolph and Holbrook, was established as a political unit.

Thus Randolph like so many political subdivisions in the Commonwealth today, had its actual birth in the Puritan church.

This was at a time when Boston was a hundred years old and the largest town on the North American coast. Pennsylvania was less than half that age and New York was a scrub city of less than 9,000 inhabitants.

While the early days of our community were of necessity bound up with church life and church interests, genuine necessity required growth in other directions also. Not only did the town grow indus-

trially, but also civically. The steady growth in population and the unity of interests in the South Precinct in contrast to the differing interests of other sections of Braintree contributed to our community becoming a separately incorporated town.

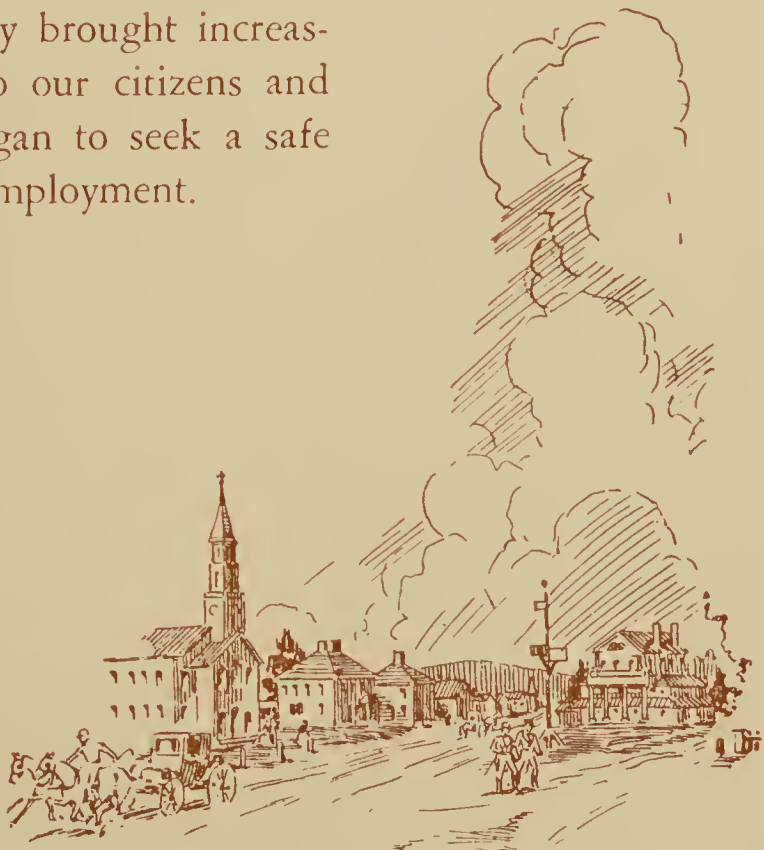
The town was granted a charter and became incorporated as Randolph in 1793, in memory of the Honorable Peyton Randolph, the noted member of Congress from Virginia. Originally the town included what is now Holbrook.

Becoming a town lessened the native religious ardor of our citizens not one whit. For we find in 1819 the establishment of the second church to be organized here as the First Baptist Church of Randolph.

Not alone in religious activity was there expansion here, but in secular activities as well. The community seemed to take on new ambition and new self-respect. The town's first Bank came in 1837, known first as the Randolph Bank and later as the Randolph National Bank. A few years later in 1851 followed the Randolph Savings Bank. Yet amid the commercial and financial development the pattern of religious interests in the lives of our citizens was never lost. The year 1849 saw our church of the Catholic faith, Saint Mary's, begun alongside a continued growth in the congregations of the two Protestant churches already established.

Soon thrift and industry brought increasing personal prosperity to our citizens and their surplus earnings began to seek a safe and profitable means of employment.

*Randolph in the 1850's  
(from an old print)*



It was then that a public spirited group of local people conceived the idea of a local Co-operative Bank providing opportunity for the thrifty to help their fellow citizens buy homes on a convenient, economical basis.

A Charter was granted for the operation of a local institution to be known as the Randolph Co-operative Bank. The Bank was organized in the old G. A. R. Hall on Main Street in January, 1889.

As evidence of the need for such an institution, there were 146 local people who subscribed to the Bank's original series of shares. Their names are given on the fourth succeeding page. One of these, Frank D. McCarty, is still connected with the Bank, as a Director.

The Bank's first President, a descendant of one of this community's original precinct petitioners, was John Berry Thayer, who served the Bank untill 1899. Simultaneously another member of the Thayer family, Leslie W., served as Treasurer.

The Bank's second President was Franklin W. Hayden, one of the Bank's original shareholders. Mr. Hayden continued in office until 1931, when he was succeeded by James Fardy who was President until the present holder of that office, Albert C. Wilde began as fourth President.

The Bank's second Treasurer was Patrick H. McLaughlin, who served consecutively until August, 1918, when he was succeeded by the present Treasurer, Herman W. French.

During Mr. McLaughlin's term, the Bank's headquarters were in his dry goods store, where all affairs of the Bank were transacted.

While the Bank was gradually taking an important place in the town's development, natural growth and increase of local institutions were taking place. In 1915 the Randolph Trust Company came into being to augment the town's existing banking institutions. In 1921 Trinity Episcopal Church was established and provided further diversification of the town's religious facilities. In 1937 the present commodious edifice of Saint Bernadette was erected to provide for the spiritual requirements of that rapidly growing part of our town.

In 1926 the Bank moved into its present commodious and conveniently located quarters, where it has enjoyed a substantial increase in business for more than twelve years.

Throughout the Bank's fifty years in this town it has shown a healthy and sound growth. Its greatest development, of course, has come during the country's greatest period of expansion.

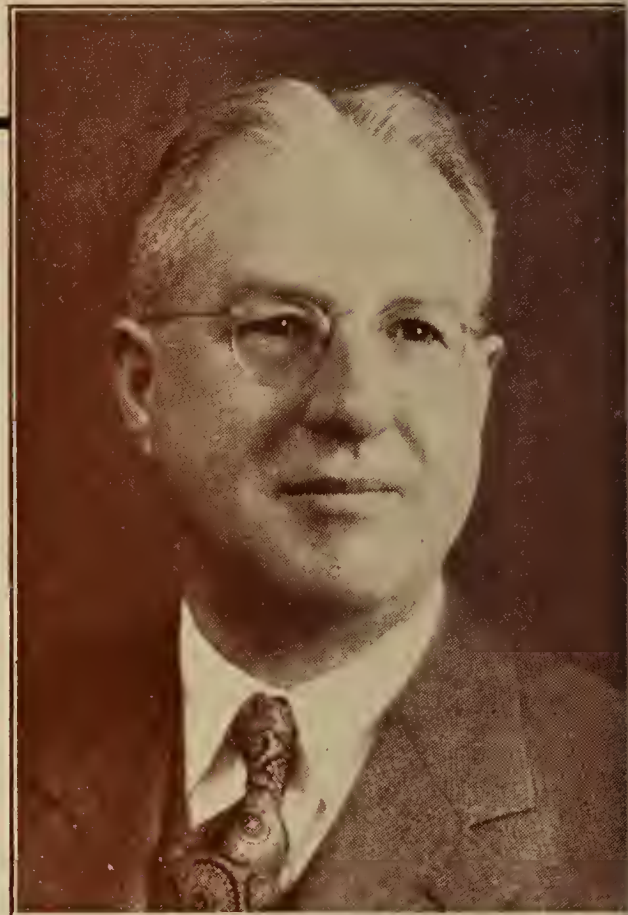
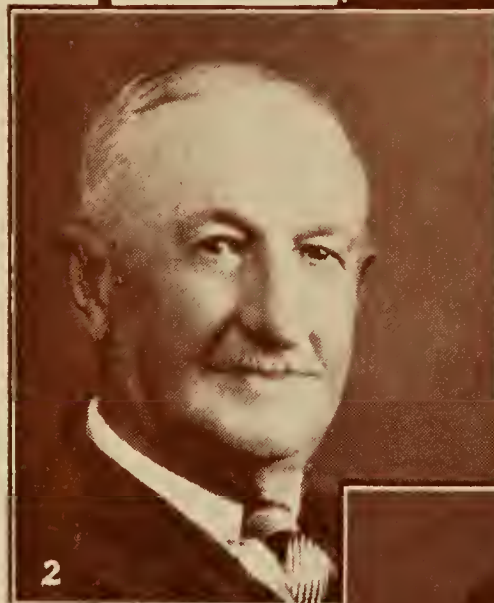
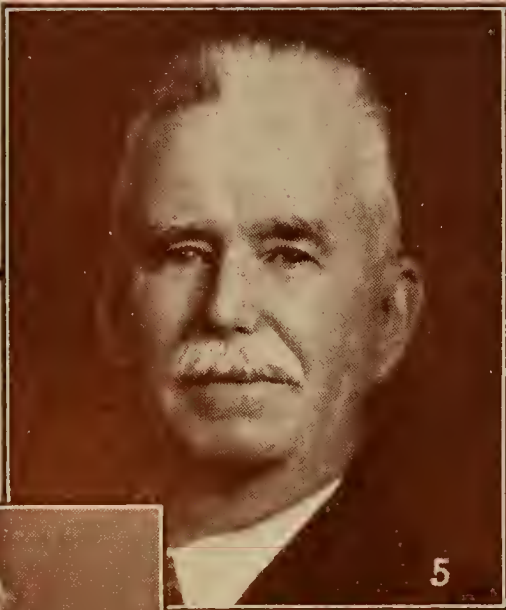
Ever since the beginning this institution has been instrumental in helping to develop this section as a residential community through the placing of numerous first mortgages on approved real estate in Randolph and its immediate vicinity. Our books now show over 624 mortgages on privately owned homes and a total of more than \$1,350,450 invested in the home mortgage field.

However, not alone in this field have we provided a helpful service for the community, but also through encouragement of profitable thrift we have helped many to advance themselves financially. In contrast to our original 146 holders of dividend earning shares we have at present 1,250 shareholders, the anticipated maturity value of whose shares will amount to more than \$1,837,600.

Hence as we mark this year our Fiftieth Anniversary we do so with pride in our past and sincere optimism for our future.



*The Turner Library  
Building*



*President*  
ALBERT C. WILDE



*Clerk*  
WILLIAM J. LEAHY

*Directors:* 1. JOSEPH T. SHAY, 2. JOSEPH T. SHAY, 3. JOSEPH T. SHAY, 4. THOMAS A. FARDY, 5. JOSEPH T. SHAY, 6. JOSEPH T. SHAY, 7. MARTIN YOUNG, 8. JOSEPH T. SHAY, 9. JOSEPH T. SHAY, 10. C. WILDE



*Treasurer*  
HERMAN W. FRENCH



*Clerk*  
MATTIE E. TWEED



McCARTY, 3. WALTER J. GOOD,  
DOMINICK J. HAND, *Vice-President*,  
A. A. HOWARD HOLBROOK,  
NE.

1889

## ORIGINAL SHAREHOLDERS

This impressive list of representative Randolph citizens of fifty years ago constitutes the majority of the original shareholders of the Randolph Co-operative Bank. By their act of subscribing to the first series of Shares issued by this Bank, they registered their faith in both the future of the town and of this organization. Thus they laid the foundation for the development of local home ownership far beyond their expectations. We commend their foresightedness, and their public-spirited action.

Alden, Arthur W.	Crosby, W. S.	Grout, Charles H.
Alden, Frank D.	Crossley, William	Guinan, Hubert H.
Alden, Fred Hart	Cunningham, M. F.	Hand, Peter B.
Alden, Hiram C.	Curran, Timothy B.	Hawes, George W.
Alden, Morrison W.	Davis, Katie C.	Hawes, Mrs. George W.
Babcock, Thomas J.	Dillon, John J.	Hayden, Franklin W.
Baker, M. Wales	Dodge, Henry	Henry, Katherine
Balcom, W. H., Jr.	Dolan, E. J.	Henry, Thomas F.
Beale, Frank W.	Dolan, Thomas	Holbrook, Lester S.
Belcher, Joseph	Dolan, Thomas F.	Howard, Frances O.
Blythe, Katie	Donahue, Frank J.	Howard, Fred S.
Boyd, Lydia A.	Easton, George E.	Howard, Georgianna M.
Boyd, Margaret W.	Fardy, James	Howard, Walter A.
Brackett, Lyman F.	Fardy, Katie F.	Howard, Walter W.
Bradley, Seth D.	Farrell, J. W.	Hunt, M. N.
Brady, Andrew	Fenno, Herbert L.	Huxford, Daniel H.
Breitling, G. F.	Fenno, Jesse	Kelliher, Dennis, Jr.
Bromade, F. C.	Flynn, Charles J.	Langley, Frank H.
Browne, John J.	Foster, Joseph H.	Lentell, J. Will
Casey, Maria	French, Asa P.	Libby, Horace B.
Chessman, S. A.	French, Fred A.	Libby, Horace F.
Cole, Charles H.	French, Royal	Lyons, C. Fred
Cottle, Edmund	Gill, Rose	Lyons, Walter H.
Crawford, John J.	Goeres, Josephine H.	Mann, Frank

*(Continued on Next Page)*

1939

1889

## ORIGINAL SHAREHOLDERS

*(Continued from Preceding Page)*

Meaney, Edward F.	Pero, Charles	Thayer, Arthur A.
MacCortney, Henry	Pero, John H.	Thayer, Carrie S.
McAuliffe, Robert T.	Piper, Mrs. Edward E.	Thayer, Carrie Spencer
McCarty, Frank D.	Poole, Eliza	Thayer, Clifton W.
McDonald, J. B.	Poole, John H.	Thayer, Cyrus W.
McGahey, Martha E.	Reynolds, Herbert F.	Thayer, Gustavus
McGaughey, L. R.	Reynolds, Orrin E.	Thayer, Howard W.
McGaughey, Mary A.	Riley, Francis	Thayer, John B.
McGaughey, Moses J.	Riley, Mary E.	Thayer, Leslie W.
McGunnigle, Mrs. E. F.	Roddan, John	Thayer, Mrs. R. W.
McLaughlin, James	Root, William N.	Thayer, Wales B.
McLaughlin, M. J.	Shaw, W.	Thompson, James
McLaughlin, P. H.	Sheehan, Patrick J.	Tileston, Frank H.
McMahon, Edward J.	Sheriden, Kate	Tileston, George H.
Moore, John T.	Slowey, James	Tileston, Harry E.
Moore, Thomas	Smallidge, W. W.	Tolman, Alice
Mudgett, H. L.	Smith, Alice A.	Tucker, C. Edson
Myers, Herman	Smith, W. A.	Wales, Amy H.
Niles, Deborah T.	Smith, W. Arthur	Wales, Charles A.
Niles, Herbert B.	Soule, Otis L.	Whalen, M. Isabel
Noonan, Annie F.	Spear, F. A.	Whiting, C. W.
O'Keefe, M. C.	Spear, W. Ray	Wilde, Charles H.
O'Keefe, Mary C.	Stetson, George H.	Wilde, George
Parker, Edward W.	Stetson, Willie M.	Woodman, Stillman B.
Peach, Henry A.	Sullivan, D. J.	

1939

# Our Services

## This Bank

is maintained for the promotion of thrift and home ownership. It is a mutual institution, operated for profit to shareholders only.

## The Co-operative

Bank plan differs from that of other banks largely in the principle of systematic saving. Deposits under this plan apply to the purchase of serial shares. These are paid for through regular monthly deposits.

## Serial Shares

pay a good return with safety because of the soundness of the system, the low operating cost, the security of investments, and the method of operation.

## Anyone May

become a shareholder in this Bank in his or her own name alone, with another in a Joint Account, or as a Trustee or Guardian.

## To Become

a shareholder you "take out" one or more shares by depositing \$1 for each share and a like amount monthly thereafter, on or before Bank Day, the first Thursday of each month. Unless you wish to withdraw your money earlier, you continue deposits until they, plus accumulated dividends, amount to \$200 per share. The shares are then matured.

## Partly Matured

Shares, or Shares in Prior Series, are available for those who wish to invest a substantial amount at the prevailing rate of interest on unmatured shares, with a comparatively short time to maturity. Complete information on request.

## Withdrawal

of shares is possible at any time before maturity. However, in case of temporary need we recommend a share loan to prevent interruption of systematic saving.

## Share Loans

are possible in multiples of \$10 up, not exceeding ninety per cent of the withdrawal value of the shares. Interest is required monthly in advance.

## Banking by Mail

is a part of our service to shareholders. All transactions may be carried on in this way. Payments by mail should be with check or money order payable to this Bank.

## Your Deposits

in this Bank are fully insured under Massachusetts law.

## Real Estate Loans

are arranged by us on residential property on an economical, "pay like rent" basis. Your inquiries are invited.

## All Profits

which come from interest on loans, real estate or share, are credited to shareholders' accounts as dividends, after a sufficient amount has been set aside for Surplus and Guaranty Accounts

## Your Interests

are protected in this Bank. It is organized under strict banking laws of the Commonwealth and is under supervision and regular audit of the State Department of Banking. The Treasurer and employees are bonded. All transactions are carefully and conscientiously carried out. Investigations are impartial and reports are submitted in writing. Our investments are amply secured and loans are automatically reduced, thus increasing their safety and security.



*Stetson Hall, Randolph*

**2839 1**











